

The Hongkong Telegraph.

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NEW SERIES No. 4760

晚五廿月二十年十三精光

MONDAY, JANUARY 30, 1905.

一拜禮

號十三月正英港香

\$30 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

YOKOHAMA SPECIE BANK, LIMITED.

ESTABLISHED 1880.
CAPITAL SUBSCRIBED Yen 24,000,000
CAPITAL PAID-UP " 18,000,000
CAPITAL UNCALLED " 6,000,000
RESERVE FUND " 9,500,000

Head Office: YOKOHAMA.

Branches and Agencies:

TOKIO. LONDON.
YOKOHAMA. NEW YORK.
SAGASAKI. HONOLULU.
LYONS. SHANGHAI.
SAN FRANCISCO. NEWCHANG.
BOMBAY. LIAOWANG.
TIENTSIN. DALNY.
PEKING.
Kobe.

LONDON BANKERS:
THE LONDON JOINT STOCK BANK, LD.
PARIS BANK, LD.
THE UNION OF LONDON AND
SMITHS BANK, LD.

HONGKONG BRANCH: INTEREST ALLOWED.
On Current Account at the rate of 2 per cent.
per Annum on the Daily Balance.
On fixed deposits for 12 months at 5 per cent.

TAKEO TAKAMICHI,
Manager.

Hongkong, 17th January, 1905. [20]

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000
RESERVE FUND
Sterling Reserve \$10,000,000
Silver Reserve \$7,000,000
RESERVE LIABILITY OF PROPRIETORS \$10,000,000

COURT OF DIRECTORS:

A. J. RAYMOND, Esq., Chairman.
H. E. TOMKINS, Esq., Deputy Chairman.
E. Goetz, Esq.
Hon. W. J. Gresson.
A. Haupt, Esq.
H. Schubert, Esq.
E. Shellim, Esq.

CHIEF MANAGER:
Hongkong: J. R. M. SMITH.
Manager.

Shanghai: H. M. BEVIS.
LONDON BANKERS: LONDON AND
SMITHS BANK, LTD.

HONGKONG INTEREST ALLOWED.
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2 1/2 per cent. per Annum.
For 6 months, 3 1/2 per cent. per Annum.
For 12 months, 4 1/2 per cent. per Annum.
J. R. M. SMITH,
Chief Manager.

Hongkong, 20th August, 1904. [22]

HONGKONG SAVINGS BANK.

THE Business of the Bank is conducted
by the HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 3 1/2 per
cent. per annum.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 1st May, 1902. [23]

THE DEUTSCH ASIATISCHE BANK.

AUTHORIZED CAPITAL.....Sh. Tael 7,500,000
HEAD OFFICE: SHANGHAI.
BOARD OF DIRECTORS: BERLIN.

BRANCHES: Hankow.
Calcutta.
Tientsin.
Tsingtau (Kiautschow).

LONDON BANKERS:
Messrs. N. M. ROTHSCHILD & SONS,
UNION OF LONDON AND SMITHS BANK, LTD.
DEUTSCHE BANK (BERLIN), LONDON AGENCY
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.

H. FIGGE,
Manager.

Hongkong, 12th August, 1904. [25]

Insurance.

NORTH GERMAN FIRE INSURANCE COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above
Company are prepared to accept First
Class FOREIGN AND CHINESE RISKS at
CURRENT RATES.

SIEMSEN & Co.
Hongkong, 28th May, 1904. [26]

INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS FOR THE UNITED STATES
IN CHINA AND THE PHILIPPINE ISLANDS.

CAPITAL AND SURPLUS
AUTHORIZED.....GOLD \$10,000,000
CAPITAL PAID UP.....GOLD \$ 3,947,200
RESERVE FUND.....GOLD \$ 3,947,200

HEAD OFFICE:
NEW YORK.

LONDON OFFICE:
THREADNEEDLE HOUSE, E.C.

LONDON BANKERS:
NATIONAL PROVINCIAL BANK OF
ENGLAND, LIMITED,
UNION OF LONDON AND SMITHS BANK, LTD.
BRITISH LINEN COMPANY BANK.

BRANCHES AND AGENTS ALL OVER THE
WORLD.

THE Corporation transacts every Descrip-
tion of Banking and Exchange Business,
receives Money in Current Account and ac-
cepts Fixed Deposits at Rates which may be
ascertained on application.

CHARLES R. SCOTT,
Manager.

20, Des Voeux Road,
Hongkong, 3rd January, 1905. [21]

IMPERIAL BANK OF CHINA.

ESTABLISHED BY IMPERIAL DECREE
OF THE 12TH NOVEMBER, 1896.

Shanghai Tael.
SUBSCRIBED CAPITAL.....5,000,000
PAID-UP CAPITAL.....4,500,000

Head Office: SHANGHAI.

Branches and Agencies:
CANTON. PENANG.
CHEFOO. SINGAPORE.
HANKOW. TIENTSIN.
PEKING.

THE Bank purchases and receives for collec-
tion Bills of Exchange drawn on the above
places, and Sells Drafts and Telegraphic Trans-
fers Payable at its Branches and Agencies.

HONGKONG BRANCH.
Advances made on approved securities.
Bills discounted.

INTEREST ALLOWED ON DEPOSITS.
3 1/2 per Annum Fixed Deposits for 3 months.
4 1/2 " " " 6 " " " 6 " "
5 1/2 " " " 12 " " " 12 " "

E. W. RUTTER,
Manager.

Hongkong, 6th January, 1905. [19]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE: LONDON.

CAPITAL PAID-UP.....£800,000
RESERVE LIABILITY OF SHARE-
HOLDERS.....£800,000
RESERVE FUND.....£800,000

INTEREST ALLOWED ON CURRENT
ACCOUNT at the Rate of 2 per cent. per
annum on the Daily Balances.

On Fixed Deposits for 12 months, 4 per cent.
" " " 6 " " " 3 1/2 " "
" " " 3 " " " 2 1/2 " "
T. P. COCHRANE,
Manager.

Hongkong, 19th May, 1904. [24]

THE PHARMACY, DISPENSING AND FAMILY CHEMISTS.

A WELL ASSORTED STOCK
of
DRUGS, PERFUMERY, TOILET AND
SICK ROOM REQUISITES, &c.,
always on hand.

A large variety of CHOCOLATES, in Fancy
Boxes, at reduced prices, owing to favourable
exchange.

Note Address:
36, QUEEN'S ROAD CENTRAL,
Hongkong.

A. STEVENSON,
Chemist.

Hongkong, 23rd January, 1905. [43]

Mails.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

FOR	STEAMERS.	TO SAIL ON	REMARKS.
SHANGHAI.....	{ BENGAL..... G. Philipps.....	About 11th February	Freight and Passage.
LONDON, &c.....	{ SIMLA..... F. R. Summers.....	Feb. 11th, Noon	See Special Advertisement.
YOKOHAMA VIA SHANGHAI, MOJI and KOBE, (Passing through the Inland Sea)	{ JAPAN..... E. P. Martin, R.M.R.....	About 12th February	Freight and Passage.
MARSEILLES, LONDON and ANTWERP (Direct), VIA SINGAPORE, PENANG, COLOMBO and PORT SAID	{ JAVA..... S. Barchim.....	About 15th February	Freight and Passage.

For Further Particulars, apply to

E. A. HEWETT, Superintendent.

Hongkong, 30th January, 1905.

IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHER LLOYD, BREMEN.

STEAM FOR
SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA,
ANTWERP, BREMEN/HAMBURG;
PORTS IN THE LEVANTE, BLACK SEA AND BALTIC PORTS;
ALSO

LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON,
AND SOUTH AMERICAN PORTS;
Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers
and Luggage.

N.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
BAVERN.....	WEDNESDAY, 1st February.
ZIETEN.....	WEDNESDAY, 15th February.
SACHSEN.....	WEDNESDAY, 1st March.
PRINZESS ALICE.....	WEDNESDAY, 15th March.
PRINZ REGENT LUITPOLD.....	WEDNESDAY, 29th March.
PRINZ HEINRICH.....	WEDNESDAY, 12th April.
PRINZ EITEL FRIEDRICH.....	WEDNESDAY, 26th April.
PREUSSEN.....	WEDNESDAY, 10th May.

ON WEDNESDAY, the 1st day of February, 1905, at Noon, the Steamship "BAVERN," of
the NORDDEUTSCHER LLOYD, Capt. H. Formes, with PASSENGERS,
SPECIE and CARGO, will leave this Port as above, Calling at NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 30th January, Cargo and
Specie will be received on Board until 5 P.M., on TUESDAY, the 31st January, and
Parcels will be received at the Agency's Office until NOON, on TUESDAY, the 31st January.

Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50
and Parcels should not exceed Two Cubic Feet in Measurement.
The Steamer has splendid Accommodation and carries a Doctor and Stewardesses.
Linen can be washed on board.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & CO.,
AGENTS.

Hongkong, 18th January, 1905. [3]

Intimations.

LANE, CRAWFORD & CO.,

HAVE JUST RECEIVED
NEW STOCKS OF

SLAZENGERS'
TENNIS RACKETS
FROM
\$8.50 to \$23.00 each
ALL WEIGHTS.

Court
Markers.

PORTABLE
TAPE
TENNIS
COURTS.

AYRES

CHAMPIONSHIP
LAWN TENNIS BALLS,
1905.

TENNIS POSTS AND NETS.

LANE, CRAWFORD & Co.

Hongkong, 16th January, 1905. [34]

ASAHI BEER,

BREWED BY THE OSAKA BEER BREWING
COMPANY, LIMITED,
OSAKA, JAPAN.

Telephone

No. 75.

SOLE AGENTS FOR HONGKONG—

CALDOCK, MACGREGOR & CO.

15, QUEEN'S ROAD,
Hongkong, 27th January, 1905. [37]

Intimations.

When you feel in need of
something to refresh the body
and at the same time nourish
and sustain—something to make
you strong, hale and hearty
—try a cup of Bovril.



75]



IND COOPE'S STOUT.

A Light Stout of exquisite flavour, specially
suitable for this climate.

Per Dozen Pints - - - - \$2.35.

H. PRICE & CO.,
12, QUEEN'S ROAD,
Sole Agents.

Hongkong, 6th January, 1905. [36]

JOHN DEWAR SONS & Co., PERTH WHISKY,

Extra Special \$16.00 per case 12/1
White Label \$24.00 " " 12/1

KRUSE & Co.
SOLE AGENTS.

CONNAUGHT HOUSE,
Hongkong, 1st July, 1904. [39]

This space is reserved for

LONG, HING & Co.,

PHOTO GOODS DEALERS,

17, QUEEN'S ROAD.

Hongkong, 18th August, 1904. [45]

ACHEE & CO.,

ESTABLISHED 1859.

祥利廣

FENDERS,

SCUTTLES,

FIRE HANDS,

WARMING STOVES,

COOKING RANGES, ETC.,

BRASS AND IRON BEDSTEADS, BEDDINGS, BLANKETS, COUNTERPAIS,
SHEETINGS, HOUSEHOLD LINENS, ETC.

17A, Queen's Road, Central. Telephone 256.

Hongkong, 4th January, 1905. [41]

HONGKONG HOTEL.

Military Band during dinner on Saturday Nights.

Hongkong, 4th December, 1903. [26]

MACAO AND CANTON HOTELS.

A LITTLE CHANGE.

The round trip from HONGKONG to MACAO, thence
to CANTON and back to HONGKONG, will be
found interesting and enjoyable.

WM. FARMER, Proprietor.

77]

JAPAN

COALS.

THE MITSUI BUSSAN KAISHA (MITSUI & Co.)

HEAD OFFICE: 1, SURUGA-CHO, TOKYO.
LONDON BRANCH: 34, LIME STREET, E.C.
HONGKONG BRANCH: PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:

New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy,
Shanghai, Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama,
Yokosuka, Nagoya, Osaka, Kobe, Maiduru, Kure, Shimonoeki, Moji, Wakamatsu,
Karatsu, Nagasaki, Kachinosu, Sasebo, Miike, Hakodate, Taipei, &c.

Telegraphic Address: "MITSUI" (A.B.C. and A 1 Odos).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Armies and the State
Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and
Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines; and
SOLE AGENTS for Fujinotani, Hokoku, Hondo, Ichimura, Kanada, Mameda, Mannoura,
Onoura, Otsuji, Satsuhara, Tsubakuro, Yoshinotani, Yoshio, Yumokibara and other Coals.
S. MINAMI, Manager, Hongkong. [38]

Intimations.

A. S. WATSON & CO.,
LIMITED.

WINE AND SPIRIT
MERCHANTS.

ESTABLISHED
1841.

ALEXANDRA BUILDINGS.

EXTRACT:
"I HAVE TAKEN PLEASURE
IN PRESENTING YOUR BRAND
(WATSON'S CELEBRATED E.
BLEND) AS THE FINEST
SCOTCH WHISKY I COULD
PROCURE."

A. S. WATSON & Co.,
LIMITED,
ALEXANDRA BUILDINGS.

ESTABLISHED 1841.

Hongkong, 13th January, 1905.

Gregory

WINE
AND
SPIRIT MERCHANTS,
HONGKONG.

34, QUEEN'S ROAD CENTRAL,
FIRST FLOOR,
(WM. POWELL & Co.'s old premises).

BRANDIES.

A selection from their Price list:

per case quarts.	
Spider brand	\$ 19.00
Fine pale	20.50
M. B. & R.'s three Stars	35.00
1848	120.00
60 years old Grand Fine Champagne	126.00

N.B.—All our Wines and Spirits are bottled at home, thereby ensuring to our Customers all the advantages accruing from bottling done at home under the direct supervision of the Growers and Distillers as compared to bottling done in China by Chinamen at the service of European Firms.

Hongkong, 5th December, 1904.

DEATH.
On 23rd January, at the Victoria Nursing Home, Shanghai, Archer F. Wilson, of Messrs. Brewer & Co.

The Hongkong Telegraph
HONGKONG, MONDAY, JANUARY 30, 1905.
HONGKONG AND THE SUZ
PROJECT.

We have it on the authority of Dr. Eitel that the greatest revolution that ever upheaved the affairs of Hongkong came from a purely commercial source, from the sphere of its shipping interests—the opening of the Suez Canal. Commerce received an extraordinary impetus, godowns of the Colony and the Treaty Ports soon became filled to overflowing, and the methods of trade in many directions were quickly revolutionized. The Colony has continued to progress and the impetus given to its commerce some forty years ago has brought it to this, a comparatively early stage of its career, to the forefront ranks of the world's great seaports. For many years shipowners protested against the unreasonably high dues charged by the Canal Company, and now that the rates have recently been appreciably increased by a new rule upon which the British shipping interest has never been consulted they have put forward a proposal, with strong support in mercantile circles at home, for doubling the Suez Canal by a parallel and competing waterway. In many cases it has been found that it pays for steamers to go round by the Cape, and lines of cargo boats trading regularly to the East never use the Canal at all, since the cost of coal on the longer route is less than the charges imposed for the shorter. As a striking example of the huge sums demanded, it may be recalled that the Baltic Fleet the other day paid more than £17,000 to go through the Canal. The dues alone on a cargo boat of, say, 6,000 tons with a shelter deck amount to about £1,500, out of a total cost for the voyage of less than £2,000. Naturally British shipowners and merchants are incensed at the long-continued exactions of the Canal authorities, and the check thereby imposed upon the commerce of the world, which the waterway was intended to facilitate. The differences between the two parties have for some time been growing more acute, but after the dividend declaration last June—the first in excess of 25 per cent—the question of promoting a second canal became again a matter of practical politics, and those interested determined to act. The shippers who are threatening the construction of the new cutting declare that, as transport and labour-saving appliances have been improved so immensely, the enterprise can be carried out at a much smaller cost than was entailed by the existing waterway, and would be better adapted to the present conditions of trans-canal trade. The route chosen is eighty-four miles from sea to sea, as compared with the eighty-eight of the present Canal; but, since eight miles of the old line lay through lakes, the distance to be dug would really be four miles more instead of four miles less. The shorter distance to be traversed by traffic would, however, remain as a permanent advantage for the new canal over its older rival. As to the difficulty presented by the fact that a concession would have to be sought from the British Government, which happens to be very large shareholders in the old canal, the advocates of the scheme apparently count on the advantages it would confer on British trade generally to outweigh the limited interest of the Imperial Exchequer in the old Company. It would, of course, be unfair to its own people if the Government put any obstacles in the way of the project, for not only as an engineering, but as a commercial enterprise the scheme of a second canal is perfectly feasible, and under proper treatment to the parties interested should redound greatly to the benefit of Hongkong and, in fact, of all countries East of Suez.

LOCAL AND GENERAL.

PRESSURE in our space prevents us from giving an account of the closing exercises of the Canton Christian College. This will appear to-morrow, together with other items unavoidably held over.

ON the 23th inst., there were fifteen thousand sick and wounded at Port Arthur, whereof five hundred have died since the 3rd instant. The Russian doctors are homesick, and have been much overworked.

FOR impersonating an emigrant before the Harbour Master, a *jokt* in an emigration boarding-house at 291 Des Vaux Road, West, was to-day fined \$100 and the accountant, and another *jokt* for aiding and abetting, \$50 and \$25 respectively.

THUS the *N. C. D. News*—Hongkong does amusing things sometimes, but it has now distinguished itself by declaring Shanghai to be infected with small-pox. It would be interesting to know where, since it was first opened, Shanghai, or any other Chinese town, has been free from small-pox, and how it is that Hongkong has just realised the fact. Does it mean that Hongkong is going to enforce quarantine permanently on all arrivals from Shanghai?

H. B. COLLINS has been sentenced to eleven years' penal servitude, having been convicted on the charge of being a Russian spy.

INFORMATION has been received at the Colonial Secretary's Office that Hongkong has been declared an infected port by the Government of Madras.

A BURGULARY took place at No. 36, Central street yesterday at about 3 a.m. the burglar, Li Kwa, being arrested five minutes later. It appears the man broke into the house in question, and stole therefrom a box of clothing valued at about \$30. A district watchman was passing at the moment Li left the house, and his suspicions being aroused he stopped him, in the meantime the owner of the box awoke, and missing his property rushed into the street and found what he wanted. Six months' hard labour and six hours in the stocks.

A CURIOUS mix-up of defendants in two cases of fighting occurred at the Magistracy this morning. It appears that two men were arrested for fighting at West Point, and other two for a similar charge at Yau-mat, the accused being released on \$0 bail. The case against the men at West Point being called on, one of the men from Yau-mat answered to the call, having a similar name to the West Point man. Complainant then accused him of coming into his eating-house and obtaining meat for which he refused to pay, and that causing the disturbance. Accused said that complainant and ten others gave him a thrashing, and it was that which caused the disturbance; there was no fighting, only the thrashing. His Worship was dealing with the case when the police discovered the wrong man was in the dock. The mistake was at once rectified, the right man answering to the call this time, and in the result the fighters were fined \$3 each. One of the accused from Yau-mat was also fined \$3, the other not appearing having his bail of \$100 estimated.

TURF TOPICS.

LETTING OF HOOHS AND MATSHEDS.

At 4 p.m. to-day, Messrs. Hughes and Hough, auctioneers, let by public auction 19 lots of land on Government property adjoining the Race Course to the north of the Grand Stand enclosure, and numbered 1 to 19 for the purpose of having erected thereon booths and matsheds for the sale of refreshments, etc., for the term of the duration of the forthcoming race meeting. The lots were disposed of as follows:

Lot 1, Mr. N. Xavier, Venetian Club, \$10.
2, Mr. J. Lesbirel, \$270.
3, The V. R. Club, \$150.
4, Do, \$250.
5, Mr. Vass, \$200.
6, Mr. Razack, \$170.
7, Mr. Remedios, \$120.
8, Messrs. Ritchie and Co., \$215.
9, Do, \$145.
10, Ho Chak Wai, \$140.
11, Leung Tai, \$165.
12, Mr. Arakawa, Japanese Club, \$100.
13, Do, \$165.
14, Yee Pak Hing, \$90.
15, Sam Kee, \$60.
16, Mr. Razack, \$35.
17, Mr. Curtis, \$30.
18, Ah On, \$95.
19, Do, \$105.

LAND SALES.

This afternoon at the office of the Public Works Department two lots of Crown land were let by public auction, under the usual terms and conditions, for periods of 75 years, with the option of renewal, for further periods of 75 years, at Crown rents to be fixed by the Surveyor of His Majesty the King.

HOK UN I. L. 635.

The first lot put up was Inland Lot No. 1162, situated at Hok Un, adjoining Kowloon Inland Lot No. 635, containing 4,287 square feet, and carrying an annual Crown rent of \$24. The upset price for this lot was \$1,715. Mr. Ho Moon Sang bid \$20 over the reserve and secured the property which will be utilized for an extension of his tannery.

YAU MATI M. L. 87.

The second lot sold was Marine Lot No. 87, situated at Yau-mat, containing 145,350 square feet, and carrying an annual Crown rent of \$1,668. The upset price for this lot was fixed at \$72,676. Mr. Henry Humphreys, Mr. J. Orange, and Mr. J. R. Michael appeared as interested bidders for this most desirable property; but no competition arose, excepting that Mr. H. Humphreys was overbid by Mr. Michael who, at \$72,876, obtained this valuable site at a fraction over fifty cents per square foot. Mr. Humphreys' only bid was one of \$100 above the Government reserve.

A special condition attaching to the purchase is that the Crown lessee shall, within three days of the day of sale, pay into the Colonial Treasury the sum of \$15,000 of the full amount of premium at which the lot shall have been purchased by him and the remainder within one month of the date of sale.

Executive Engineer S. C. Rees acted as the auctioneer in both instances.

CHINESE COMMISSIONER TO THIBET

ENTERTAINED IN HONGKONG.

His Excellency Tong Shiu Yi, the Chinese Special Imperial High Commissioner to Lhasa, was entertained at dinner last night by a larger number of his compatriots. The function took place at one of our hotels, which was most elaborately decorated for the occasion, and was attended by about a hundred and fifty of the leading Chinese in the Colony. The dinner was in the English style, whilst the Band of the 23rd Burma Regiment was present, and played a number of selections of popular music during the evening. Owing to pressure on the time of the distinguished official, the proceedings were cut down to the narrowest limits, an hour and a quarter sufficing to complete the business. The healths of the King of England, and the Emperor of China were proposed and drunk, the band obliging with the National Anthem, and "Sin Fa." Then came the toast of the evening proposed and acknowledged in the briefest terms. Everything was conducted in Chinese, no Europeans being present, the heartiest good wishes being extended to His Excellency on the success of his mission. His Excellency, and suite arrived from Macao on Saturday afternoon, and he is for the present staying at the Hongkong Hotel. He will leave for Calcutta shortly.

HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.

The sixteenth ordinary meeting of shareholders in this Company was held at the Company's offices, Victoria Buildings, at noon, to-day. Hon. Mr. W. J. Gresson presided, and there were present: Hon. Sir Paul Chater, C.M.G., Messrs. A. J. Raymond, N. A. Siebs, E. Shellim, H. P. White and A. Haupt (Directors), W. H. Gaskell, F. E. George, Captain F. D. Goddard, E. H. Hinds, C. W. May, S. J. Michael, E. Goetz, M. S. Northcote, J. Orange, W. Parlane, T. I. Rose, and A. Shelton Hooper (Secretary).

The Secretary having read the notice convening the meeting,

The Chairman said:—Gentlemen, from the report and accounts for the year 1904 which have been in your possession for some days, and which with your permission I will take as read, you will have learned that to pay the same dividend that you have for some time received, it has to the regret of your Directors again been necessary to withdraw from the equalization of dividend fund the sum of \$250,000. This fund now stands in the balance sheet at \$250,000, the same amount as in the year 1903, when you authorised the transfer from earnings of a sum of \$500,000 with a view to maintaining a steady dividend. It is the opinion of your Directors, that for the future dividends should be in accordance with the net earnings of the year, and that this account should not be further encroached upon, to any great extent in any one year and I trust this recommendation may meet with your approval. Turning to the accounts, I desire to draw your attention to our two chief sources of income and compare them for the past three years. Under the head of interest the net earnings:—in 1902 were \$156,607.93, 1903 \$98,765.89, 1904 \$53,400.92. This regular falling off is brought about by the withdrawal of funds invested on mortgage and now used in the development of the Company's properties, the more important of which are only beginning to yield revenue, and as time goes on interest account will practically disappear from the balance sheet. Formerly we invested in mortgage our surplus capital, and later re-invested money which we had been enabled to borrow at a lower rate of interest than our mortgage rate, so now instead of reaping the benefit of interest coming in from the mortgage we have for a time had the money invested in property temporarily unproductive. The cost of development of the large European Hong on the reclamation between Blake Pier and Queen's Buildings amounts to \$1,412,182.48. The property consists of five blocks of buildings, one of which was only completed last June, another last November, whilst the other three will not yield any revenue until next July. The comparative statement of rents for the same three years is as follows:—1902, \$217,103.86, 1903, \$250,026.86, 1904, \$273,909.37. In addition to this last sum, the rent account for the current year we trust will show a marked improvement, not only on account of the revenue from the newly developed properties, a great many of which we have already agreed to lease, but we also have hopes of being able to find tenants for the large number of vacancies we have in our Chinese properties. These vacancies represent approximately an unearned rental of \$70,000 to \$80,000, and it is difficult to reconcile this deficiency with the Government complaint of overcrowding in certain districts. On the other side of the account there is nothing calling for special comment, the small increase in charges and fire insurance premia, being about equalised by the saving in repairs. The existing stringency in our local money market, does not lead your Directors to anticipate in the immediate future any extensive operations in property, but with the increased receipts already referred to, they have hopes that the earnings of the Company for the current year will prove satisfactory. Before formally proposing the adoption of the report and accounts, I shall be pleased to answer any question in connection with them that any shareholder may wish to ask.

Mr. Goetz asked if he was correct in surmising, that since the interest on all these properties had been paid out of earnings, did they stand in the books at their original value, plus building expenses?

The Chairman: The properties stand in our books at their original cost.

No more questions being asked the Chairman moved the adoption of the report and accounts.

Mr. J. Orange seconded, and said it was for the shareholders that the Company had had some very good years, and the creation of the equalisation of dividend fund showed great foresight on the part of the directors who had in contemplation the erection of the blocks on the Praya, and it was patent that many years would have to pass before they were capable of earning anything. Therefore, it seemed to him that they ought to congratulate themselves on their foresight in creating that fund which was now being used for the purpose for which it was created. He thought the increase in rentals must strike everyone as satisfactory, for it was on an increase in the rentals, that the future of the Company depended. He regretted to see the gradual diminution of money for mortgages. It seemed to him that that Company should be able to command a good deal of money from outside sources. It seemed to him that the Company constantly dealing in land, and in close touch with landed proprietors, should give an opportunity to banks and others to practically invest money in the Company, with its splendid security. He was sorry to see that there did not seem any encouragement from the banks, or other parties to lend money to the Company.

The resolution was carried unanimously.

The election of Messrs. H. P. White and A. Haupt as Directors was confirmed on the proposition of Mr. Rose, seconded by Mr. Hinds.

Mr. Gaskell proposed, and Captain Goddard seconded, the re-election of Messrs. A. Haupt and E. Shellim as Directors. Carried unanimously.

The Auditors, Messrs. T. Arnold and C. W. May, were unanimously re-elected auditors for the coming year, Mr. Goetz proposing and Mr. Parlane seconding the proposition.

This concluded the business.

THE WEST POINT BUILDING CO., LD.

The sixteenth ordinary meeting of the shareholders of this Company was held at the Company's Offices, Victoria Buildings, this morning. The Hon. Sir Paul Chater, C.M.G., presided; there were also present the Hon. Mr. W. J. Gresson, and Messrs. A. J. Raymond (Directors), A. Shelton Hooper (secretary), Captain Goddard, J. M. Graca, A. Haupt, L. S. Lewis, C. W. May, H. N. Mody, J. Orange, and M. S. Northcote.

The Secretary having read the notice convening the meeting,

The Chairman said:—Gentlemen, with your permission we will take the report and accounts as read. The balance from the year's working is practically the same as that for the previous year and so we propose to pay the same dividend, viz: \$3.20 per share for the whole year. As I stated at our last general meeting, the directors decided to accept the best offer for leasing the property at the expiration of the present lease, and I am now pleased to be able to inform you that from the 1st April next the monthly rent roll of the Company's property will be increased from \$3,000 to \$5,000 per month. The property is kept in good condition, but the requirements of the Sanitary Board and Building Authorities constantly entail large outlays for its upkeep. If any shareholder wishes for further information, I shall be pleased to give it before moving the adoption of the report and accounts.

There being no questions, the Chairman moved the adoption of the report and accounts.

Mr. A. Haupt seconded, and the motion was unanimously agreed to.

On the proposition of Mr. L. S. Lewis seconded by Mr. H. N. Mody, the appointment of the Hon. Mr. W. J. Gresson to the Directorate *vice* Hon. Mr. C. W. Dickson, retired, was confirmed.

The retiring directors, Hon. Mr. W. J. Gresson and Mr. A. J. Raymond were re-elected on the proposition of Mr. J. Orange, seconded by Mr. C. W. May.

Captain Goddard proposed, and Mr. Graca seconded, the re-appointment of Mr. J. W. May as auditor for the ensuing year, and this was carried.

This concluded the business.

KOWLOON LAND AND BUILDING CO., LTD.

The sixteenth ordinary meeting of the shareholders in the above Company took place at office of the general agents, the Hongkong Land Investment and Agency Company, Limited, Victoria Buildings, this afternoon. Mr. T. F. Hough presided, and there were present Messrs. A. Rodger and W. H. Gaskell (Directors), A. Shelton Hooper (secretary), E. B. Shepherd, Captain Goddard, S. J. Michael, E. J. Hughes, and M. S. Northcote.

The Secretary having read the notice convening the meeting,

The Chairman said:—Gentlemen,—With your permission we will take the reports and accounts as read. As you will observe from the accounts our net profits on the past year's working show a marked improvement and enable us to declare a dividend of \$3, as against \$2.60 the previous year and we see no reason why the return for the coming year should not be as good. Following the suggestion of the shareholders at the last general meeting, the Articles of Association have been altered so as to enable the directors to draw a total sum of \$500 instead of \$150 for their yearly services. Advantage was also taken of the opportunity at the extraordinary general meeting of shareholders to amend the article which required two auditors, by making it necessary to have the accounts audited by one only. The whole of the property is well let and kept up in good condition. I do not think I can usefully add any further remarks, but before proposing the adoption of the report and accounts I should be pleased to answer any questions which may be put.

There being no questions,

The Chairman proposed and Captain Goddard seconded the adoption of the report and accounts, which was unanimously agreed to.

The appointment of Mr. A. Rodger to a seat on the Board was confirmed on the motion of Mr. S. J. Michael, seconded by Mr. Shepherd.

Mr. M. S. Northcote proposed the re-election of the retiring Directors, Messrs. W. H. Gaskell and T. F. Hough.

Captain Goddard seconded, and the resolution was unanimously adopted.

Mr. Thomas Arnold was unanimously re-elected auditor for the coming year, on the motion of Mr. E. J. Hughes, seconded by Mr. S. J. Michael.

This concluded the business.

The Chairman said dividend warrants would be ready to-morrow.

SHIPPING AND MAILS.

MAILS DUE.

German (Bayern) 31st inst.
Indian (Kunshan) 31st inst.
German (Sachsen) 2nd prox., 6 a.m.
American (China) 6th prox.
German (Prinzess Victoria) 13th prox.
Canadian (Empress of Japan) 13th prox.
American (Manchuria) 25th prox.

The Glen Line s.s. *Glenfarg* from London &c, left Singapore on 28th inst., and may be expected here on 3rd prox.

The Imperial German Mail s.s. *Bayern* left Shanghai on Saturday at 2 p.m., and may be expected here on Tuesday at 6 a.m.

The H. A. L. s.s. *Rhenania* from Hamburg left Singapore for this port on 28th inst., and may be expected here on 4th prox.

The P. M. S. Co.'s s.s. *Manchuria* with mails, &c, left San Francisco for this port via Honolulu, Yokohama, Inland Sea, Kobe, Nagasaki and Manila, on 28th inst.

The C. P. R. Co.'s s.s. *Tartar* arrived at Shanghai at 8 a.m., on 28th inst., and left again at 6 p.m., same day, for Nagasaki where she is due to arrive at 9 a.m., on 30th inst.

The P. M. S. Co.'s s.s. *China* with mails, &c, from San Francisco to the 10th inst, via Honolulu, has arrived at Yokohama, and leaves for this port to-morrow morning the 31st inst, via Inland Sea, Kobe, Nagasaki and Shanghai.

The Imperial German Mail s.s. *Sachsen* carrying the German Mails with dates from Berlin of the 3rd inst., left Singapore on Saturday at 6 p.m., and may be expected here on 2nd prox. at 6 a.m.

TELEGRAM.
THE WAR.
RUSSIANS REPULSED.

Mr. M. Noma, Consul for Japan, has kindly forwarded to us the following telegram:—

Tokio, 29th Jan., 8.45 p.m.

Marshal Oyama reports that our detachment, which occupied Liutinkou on Saturday, twice repulsed on the same night, the enemy's powerful counter attacks. Another detachment attacked at dawn of Sunday and occupied Feitsaihatzu (two miles north of Heikoutai). A detachment, which advanced to Heikoutai, repulsed the enemy's fierce counter attacks on Saturday night and occupied on Sunday morning positions in neighbourhood. The enemy in the direction of Liutinkou and Heikoutai retreated to the right of the Hunho, and we are now pursuing. We also repulsed the enemy, who repeatedly attacked, on Saturday night, at Chenchiepao and Litajenton. The enemy in the direction of Chenchiepao and Litajenton consisted of the eighth and tenth Army Corps, while that in the direction of Heikoutai was the mixed Army Corps, composed of the First Army Corps and Sharpshooters, together with Mitchenko's cavalry division. About 500 Russian officers and men were taken prisoners. Casualties are under investigation.

CORRESPONDENCE.

[We do not necessarily endorse the opinions expressed by Correspondents in this column.]

A POSTAL GRIEVANCE.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

SIR,—I am surprised to find the Macao Post Office is now charging 3 cents on letters to Hongkong, whereas letters from your Colony to the Portuguese territory are subject to a postal fee of 2 cents only. I much suspect there is some arrangement between Hongkong and Macao as to letter post, but if so, surely they cannot alter rates at their own sweet will. If I recollect, some months ago, you made them realize the absurdity of their action over an extraordinary postage on newspapers which they subsequently admitted was a mistake. The extra cent is neither here nor there; but some explanation should surely be forthcoming.—Yours, etc.,

DIAGENES.

Macao, 30th January.

[The change was notified in the *Boletim Oficial* (Macao) last December bringing the new tariff into force as from the 1st January.—ED., H.K.T.]

PLAGUE REGULATIONS IN THE NETHERLANDS-INDIA.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

SIR,—In continuance to my letter of 26th inst., No. 128, I have the honour to inform you that to-day I received the following information concerning plague regulations from the Government at Batavia:—

a. Ships, having called at ports, which have been declared by the Government of Netherlands-India to be infected with plague, and who made the voyage without any case of plague and without a great mortality of rats on board, but who have not yet undergone medical inspection in any port of Netherlands-India, cannot have free pratique before five days elapsed, since the departure from the last infected port, where they have called.

Free pratique will, however, be allowed at once in the following cases:—

1. If during the time when the ship was in the roads of the infected port, she has put herself in voluntary quarantine, viz: if she has only disembarked passengers, postal documents and goods and taken over only postal documents, but if there has been no contact neither between the ship and the place, nor between the crew and passengers with the inhabitants. This voluntary quarantine must be confirmed by a declaration under presentation of oath of the captain.

2. If on arrival of the ship in a port of Netherlands-India the infected port, from which she departed, is no more declared by the Government of Netherlands-India to be infected with plague.

3. If during the voyage bubonic plague might have occurred on board, the ship must remain without free pratique with the ports in Netherlands-India and with other ships in the roads till seven days elapsed since the recovery or the death of the last person, who suffered from plague on board.

c. If the ship has taken on board in any foreign port passengers or goods, who within seven days before had left a place, which was declared to be infected with plague, or who came from another ship, on board of which plague has occurred, while seven days have not yet elapsed after the recovery or the death of the last person suffering from plague on board of that other ship, then such a ship will only be granted free pratique in Netherlands-India after five days since the above-mentioned passengers and goods were taken on board.

If in the cases mentioned sub. b and c a great mortality is found to be amongst the rats on board, a period of ten days must elapse before free pratique may be allowed.—I have, etc.

H DROEZE,
Consul-General for Netherlands-India,
Hongkong, 28th January, 1905.

THE case of the Man Tai Fa-min, whose extradition has been applied for by the Chinese authorities, was called on again before Mr. Gompertz at the Magistracy this afternoon, when, on the application Mr. C. F. Dixon, on behalf of Mr. Hastings, it was further adjourned until the 1st prox.—Mr. R. A. Harding then applied for a remand in the case of Leung Tak, who is also wanted by the Chinese authorities on a charge of armed robbery, near Canton. The application was made on account of the necessary witnesses having only just arrived, and there being no time in which to take their evidence, in order to instruct Mr. H. E. Pollock, &c. The matter was adjourned for a week.

TELEGRAMS.

[Reuter's.]

Russia's European Regiments.

RELUCTANT TO ADVANCE.
LONDON, 26th January.
The St. Petersburg correspondent of the Daily Telegraph wires that General Kuropatkin has telegraphed to the Tsar, that his offensive power is seriously hampered by the reluctance of his European regiments to advance against the enemy, arguing that now Port Arthur has fallen the war is without an object.

KUROPATKIN RESUMES OFFENSIVE.

27th January.
General Kuropatkin has resumed the offensive against the Japanese left.

The Riots in Russia.

BUTCHERY DENOUNCED.
The Daily Chronicle's St. Petersburg correspondent wires 5,000 persons were arrested on Wednesday evening, including 100 lawyers who are now en route to Siberia.

The Councils of The Civil Engineering, Polytechnic Mining Institutes in St. Petersburg have sent circulars to the Ministries to which subordinate resolutions denouncing the butchery on the 21st instant and refusing to continue the courses at the University, are attached.

GREAT BRITAIN'S PROTEST.

It is stated that the Hon. Charles Hardinge has made a fresh and a stronger protest against the placards posted in Moscow. The chief of the Police in Moscow has informed the British Consul that he is leaving the posters up for two days longer on his own responsibility, to assist in fiding over the present difficulties. The Consul has telegraphed to the Hon. Charles Hardinge.

Russia and the United States.

Washington wires that Mr. Hay has suggested to Russia the submission of the questions of the violation of Chinese territory to a conference of the Powers.

The Largest Diamond in the World.
The largest diamond in the world weighing 3,032 carats has been found in the Premier Mine, in the Transvaal.

France and Russia.

M. Rouvier, in the Chamber, has announced his adherence to M. Combes' anticlerical programme and the Russian alliance.

M. Rouvier's reference to the Russian alliance in the Chamber was greeted with an uproar; M. Jaures and others protested against the continuance of an alliance with a Government of murderers *et cetera*; M. Delcasse, who repeatedly intervened, implored members to refrain for the sake of the good name and the interests of France; they should never forget that the alliance had given France security. A vote of confidence in the Government was passed by 410 to 107.

The Russian Baltic fleet.

Reuter's correspondent at Port Said wires, there is reason to believe that at least a portion of the Baltic fleet will shortly return through the Canal; and it is rumoured that some of the ships will visit the Persian Gulf.

SHIPPING TITAN.

The Russian chartered steamers *München*, *Lady Mitchell*, and *Whamfong* have been waiting at Chiofo to carry away the refugees from Port Arthur.

A Nagasaki wire of 25th inst. states that Pelitka Sergey, part owner of the captured steamer *Nereida*, has been released at Sasebo, and leaves Nagasaki in the P. M. S. *Mongolia*.

On the 22nd inst. at Singapore the police seized \$5,500 (British) on the P. and O. mail *Chusan* at the wharf. They were being shipped by a Penang Chinaman to a fellow countryman in Hongkong in contravention of the regulations. The shipment is contrary to the regulations of a recent order published in the *Government Gazette*.

NEGLIGENT NAVIGATION.

This morning at the Harbour Master's Office, Mr. Basil Taylor, Assistant Harbour Master, held an inquiry into the circumstances connected with the charge preferred, by Capt. R. Fremantle, of H.M.S. *Albatross*, against *Chau Hing*, Certificate No. 1098, master of the steam launch *Marlow*, for negligent navigation. Lieut. T. J. Hallett, R.N., said he was in his ship's steam pinnace on the afternoon of the 26th inst. and had a launch and pinnace in tow bound from the *Albatross* to the *Tamar*. The *Marlow* was crossing from Kowloon when witness first saw her about 100 yards off, and did not attempt to keep out of the way. When she got so close that a collision seemed inevitable, witness went full speed astern, and his bow just grazed the starboard side of the *Marlow*, abreast of her funnel. The launch, in consequence of witness's going astern, came up in the pinnace's stern, and carried away the quarter lodge anchor. The master of the *Marlow* said he saw the *Albatross*'s pinnace making for Hongkong, and gave two blasts on his whistle. He did not shift his helm. There were two sampans which he had to keep clear of on his starboard bow, and he went astern to clear them. He did not go ahead again before the collision.—Lieut. Hallett, recalled, said the *Marlow* fouled the two sampans after the collision.—Mr. Basil Taylor found that the master of the *Marlow* was in fault. He should have kept clear; he also made a wrong use of the whistle signals. His certificate was suspended for two months.

BIG FIRE AT SHANGHAI.

On the evening of the 24th inst. damage to the extent of some Tls. 100,000 was caused by fire which broke out at Shanghai. The locus of the conflagration was No. 4 Yuen-ming-yuen Road, occupied by Messrs. W. H. Boyd & Co., Morrison & Co., and Mr. B. A. Somkh. At one time things looked bad for Messrs. Gibb, Livingston and Co.'s fine offices at the corner of Jinkee Road, but with strenuous efforts the firemen managed to confine the flames to the block where the fire originated. The net result of the damage done by the fire is that two handsome buildings have had their three top floors completely burnt out and the remaining portion of the premises very badly damaged by water. The damage is fully covered by insurance in the following companies:—Union Assurance Co. Tls. 100,000, Butterfield and Swire Tls. 15,000, South British Tls. 20,000, Norwich Union Tls. 10,000, China Fire Tls. 40,000, Transatlantic Tls. 20,000, North German Tls. 30,000, North British Tls. 20,000, Hansatic Tls. 50,000, Royal Insurance Tls. 30,000, Balaise Tls. 10,000, Hamburg Bremen Tls. 40,000 and the Sun Tls. 20,000.

TANJONG PAGAR DOCK.

THE EXPROPRIATION BILL.

SPEECH BY THE GOVERNOR.

[Concluded from Saturday.]

In continuation of Sir John Anderson's speech in the Singapore Legislative Council on the 21st inst., the following is printed:—

When the Managing Director went home in June at the instigation of the London Committee he was placed in communication with a gentleman whose name was not unknown in Singapore and whom the Managers of Tanjong Pagar had the greatest confidence in—Mr. Matthews—and the result of their joint consultation was to effect a considerable modification of the scheme prepared by Mr. Nicholson, which meant a very considerable increase in the cost. The cost then was estimated at practically \$150,000 for the new work. Of course the application of the Company was now subject to that modification caused by the change in the plans and the increased cost of the contemplated works. He might say that from the first the Colonial Office and the Secretary of State were very doubtful whether his proposals were adequate to give the Government and the public the control which they as well as himself thought essential in the interests of the port over the policy of the Company. He said policy, not management, because Government would have nothing to do with the management of the Company either now or in the future; but the policy was decided as a matter which so closely affected the port and as a matter in which the Government had a say. When the London Committee responded to the invitation of the Secretary of State the result was certainly not encouraging. It was summarised in the Secretary of State's despatch thus:—"I may add that at the meeting with the representatives of the London Board they made it perfectly clear that they would not accept any measure of effective Government control, such as that proposed by you, unless continuance of their present dividend of 12 per cent were guaranteed to them; and it was evident that the continuance of that dividend was—as you hinted in your despatch—the paramount consideration in their minds. They stated during the discussion that without Government assistance they could not hope to obtain the requisite capital on terms which they would be able to accept. In such case they proposed to go on with the improvements gradually, and as money was available, and they suggested a term of 30 years as a possible duration of the work." He did not, he confessed, when he got this despatch, share the Secretary of State's views as to the hopelessness of attempting further negotiations. He conceived that the Company were asking for a good deal more at first than they would expect and he urged the Secretary of State to continue the negotiations on the lines which he had recommended. However, the Secretary of State, having had what he had not, the pleasure of seeing what the attitude of the London Committee with whom this really rested was in the matter, decided that it would be quite useless to continue further negotiations and therefore the only course left unless they were to do nothing was the course which they finally decided on adopting. He must say in passing, though he did not want to enter into any controversy on this occasion, that while the share capital of the Company, as they all knew, was \$3,700,000, he believed that a very considerable part of the shares representing that capital had been appreciated and that therefore \$3,700,000 was only a nominal amount and did not represent the business. However that might be, the capital of the company being \$3,700,000, he expected that the Government would view this proposition to put down four times that nominal capital into the business, and not ask control of that business, as scarcely reasonable, and at the same time to ask the Government to practically guarantee their present dividend although all this new capital was going in and would have to be provided for in the way of interest and other charges paid on it—to ask them to guarantee six per cent, was a condition which he thought was not a business proposition. In the interests of the Colony he thought they would all agree that to have allowed the Company, as they intimated, to go on with these works for a period of 30 years—that was to say, to keep on tinkering at this wharfage, which was of such vital importance to the future and the present of the Colony—to keep Singapore waiting all that time for the Company to provide the facilities which its trade demanded, was also a proposition which the Government were bound to do their best to prevent if they possibly could. In these two things were the real reasons which had prompted the Government to the step that they had taken. The first was that they were going to put a large amount of money into the business, the only object of which was to secure the control of the policy in the interests of the port, and in the next place they desired that facilities should be afforded within the shortest possible time as the only course which was in the interests of the shipping and commerce of the place. He did not think there was anything more to trouble the Council with so far as the history of the negotiations was concerned. The Secretary of State of course finally decided that expropriation should take place as being the only really satisfactory course to give the Government control of the policy, which they believed to be essential. He might say it was very curious as it appeared in paragraph 13 of the despatch that the Government in dealing with his proposals had stated that the fatal objection to further negotiations was that the London Committee doubtless expressed the opinion of the majority of the shareholders and "would not consent to either and we have no power to compel them to do so." Whether the Government correctly interpreted the views of the London Committee or not, at any rate they honestly gathered the impression from their own statements at this interview, and this is the main principle of what had been said to him by the Secretary of State, was the consequence. The earlier part of the Bill provided machinery for taking over the Company and then went on to provide for the payment of compensation and for its assessment by arbitration in the event of their failure to come to an agreement with the Company. As the Colonial Secretary had said, the Government was extremely anxious in the interests of Singapore to meet the Company if possible—to find a basis upon which they could agree—but at the same time it was necessary for them to remember that they were trustees of the public money

and trustees of the future of Singapore. (Hear, hear.)

In both capacities it would be unpardonable, impossible, for them to give anything more than what would be a fair and just price for the Company's property. He hoped the Company would meet them in the same frame of mind. They might come to an agreement which would save the costs of an arbitration and also save much difficulty in regard to the future administration of the harbour. The principles upon which compensation was to be assessed had been taken, as he had said, by the London Winter Act of 1902. It was the latest instance of expropriation of a Company charged with a great public trust as the Tanjong Pagar Dock Company was, and he thought the principles which were embodied in that were such as would commend themselves to the acceptance of the Council. They differed from the ordinary law of acquisition of property for public purposes in that they provided that there would be no condition for compulsory expropriation. That would be found in Section 13. After Section 13 followed some clauses which were to provide for the winding-up of the Company. If the Company did not wish for those provisions the Government would be quite prepared to strike them out. They were merely intended to facilitate the winding up of the Company after the Government had taken over the management of its business. They came in sections 19 to 23 to the clauses to which he dare say, hon. members would turn with most interest—the clauses providing for the future administration of the Company's undertaking. The Company was to be managed by a Board of the members of which were to be nominated by the Governor. The new Board were to pay the expense of the arbitration if that should be incurred and they were to take over the whole of the undertaking, that was to say, the whole business of the Company of whatever kind. The numbers of the Board were left indefinite, but one-third of the Board were to retire annually, so that the number must be some multiple of three. The Governor had the power with the Colonial Secretary to remove any member from the Board. He thought this was a provision that was very likely to be useful. The chairman was to be appointed by the Board among themselves and provision was also made to add no more than two official members to hold office during the pleasure of the Governor. That was a measure of great importance because he should hope that so far as information with regard to the Board was concerned the Governor would always find the best source of information in the chairman of the Board for the time being. This clause dealing with the Board he would ask hon. members to read along with the words of the despatch from the Secretary of State which dealt with the constitution of the new Board. "The management of the company's business would then be conducted by a Board on strictly commercial principles and every person employed by the Board, from the General Manager downwards, would stand to the Board in the ordinary business relation of employer to employee. The Board would be appointed by the Governor for a fixed period, its members retiring in rotation, but being eligible for re-employment, and its actions would be subject to his control; but his interference in the ordinary administration of the port management would be neither necessary nor desirable." It was for the Government to get control of the policy of the Board, not of its management. "There would be on the Board one or possibly two official members whose duty it would be to bring to the notice of the Governor any important questions of policy, and through whom any necessary instructions would be communicated to the Board." That contained the ideas of the Secretary of State with which, he might say, he fully concurred, as to how the undertaking should be run after it had passed into the possession of the Government. After the constitution of the Board there followed other provisions which were more of the nature of the machinery for enabling the Board to carry on its business. In Section 30 there was a clause which provided that the Board should pay into the general revenue of the Colony, at such times as the Governor should direct a sum equal to five per cent. per annum of the total amount paid by the Government under the provisions of the Ordinance, no such sum to be liable to assessment for the military contribution. The object of that was that the Government was not to interfere in the management, and therefore the Board should be self-supporting. The charge mentioned was of course practically equivalent to what the Government actually paid itself on the sinking fund on the loan which they would have to raise for this measure, and the intention was that the Government should make no profit out of the transfer but at the same time should make no loss. The second sub-section of clause 30 provided that "at the end of each half year the net revenue of the Board after providing such payment and for a sufficient working balance shall be paid into an account to be called the reserve fund to be kept in names of the Colonial Treasurer and of one or more members of the Board and the Reserve fund shall be available from time to time with the sanction of the Governor and to such extent as he shall approve for any purpose connected with the business of the Board." That was to provide that whatever the Board had over after its necessary charges had been met should be devoted to works of improvement or extension, or if they thought it so desirable to a reduction of the charges. At the same time with the very large capital expenditure which must be incurred in the near future to bring the Board's undertaking up to date he hoped that hon. members and the public would not run away with the hope that the Board would at any very early date be able to afford much relief. He thought the immediate, early, provision of facilities which were urgently required was of more importance than any mere reduction in the rates. He might say that the sum he mentioned of \$150,000, which was the estimate of the Consulting Engineers of the Company for their works, did not include several works which, he believed, many members of the public in Singapore considered as eminently desirable. It included nothing for a large graving dock such as he believed a very large number of people who were interested in the commerce of the place considered eminently desirable, and it also did not provide for the very considerable expenditure which must be incurred on the branch of the Company's undertaking at Penang which certainly was in a condition which would justify a very large capital expenditure. He was sure hon. members would agree with him that under the conditions which the Secretary of State had laid down for the future administration of this undertaking there was every reason to believe that the shipping and commerce of Singapore would have its destiny in its own hands and that there were in this country plenty of technical men who would be willing to place their services at the disposal of the Government for the purpose of managing the undertaking in the public interests. He had every satisfaction in presenting the measure to the Council as one which was conceived in the best interests of the community and the Government, in the present and for the future. (Applause.)

The first reading was agreed to unanimously. The Colonial Secretary stated that the second reading would be taken on 3rd March. The Council adjourned till 10th February. (Continued on page 3.)

THE LI SHING SCIENTIFIC AND INDUSTRIAL COLLEGE.

CLOSING EXERCISES.

The first annual prize distribution in connection with the above College took place on Saturday evening, rooms on the top floor of the Chinese Club having been set apart for the purpose. The proceedings opened with a brief address by Mr. Tam Tsz Kong, after which a number of recitations were given by the students. Some of the pieces in English being very well given. The programme also included two debates, one in English and the other in Chinese. The former showed very careful study and no little knowledge of the art of debate.

The Head Master (Mr. Walter N. Fogg, M.A.) then presented the following report:—

One of the reasons why China is so far behind Western nations in progress, is because she still clings to the antiquated methods of her forefathers in all lines of industry. The founders of the Li Shing College realize that the only way to raise China from her present low industrial condition is to educate her sons in modern science and industry, training them to use their hands as well as their brains. Our aim is to fit our students, to be captains of industry, to make them capable of directing manufacture, and through them to train and uplift the masses. One of the most pitiful sights in the Orient is the vast expenditure of energy with so meagre a result. The Chinese have strength, endurance and willingness to work. What they lack is method. That is what this College aims to supply. We are desirous that our graduates should not only be able to use foreign machinery mechanically, but that they should understand the physical principles that underlie the construction of machinery, so that they may be able to set up machinery and repair it, as well as to operate. We hope to train independent workers and not mere "hands" to be always under the direction of foreigners.

Our aim is not to turn out classical scholars, but to fit men for actual work in life. Whatever doubts may exist in the minds of others as to what line of work should be taught in their respective schools in Hongkong, we are happy to say that our path lies clear-cut before us, and that we believe, with President Jordan of Stanford University, that the world standard makes way for the man who knows whether he is going. Of course, we realize the necessity of a broad foundation. We appreciate the value of history and geography as well as of English and mathematics to the industrial as well as to the literary student, and, indeed, was our disappointment, when we came to this colony, to find that not one of the many students who applied for admission to our College, was able to pass a satisfactory examination in the subjects which have so long been taught here. During the past year, our work in the English department has been largely preparatory. This is not, however, the work we came to do and we intend to quit it as soon as our own and other schools shall have students prepared for College work proper.

In our Chinese department, we found better material. Chinese scholars came to us from many districts and we were able at once to open scientific classes in the Chinese language. We find, however, that when we depend entirely upon Chinese translations for scientific work, we soon come to the end of our rope and that it is only the English speaking students who are able to go higher. During the second semester, we were able to open our laboratory in elementary chemistry, three of the English speaking students having passed the required examinations. If any of you wish to see our students at their best, we recommend that you visit them in their laboratories and see them handling apparatus, performing experiments and calculating results. Ours is not a college of letters and we cannot be expected to show our best work along the lines of speeches, recitations and debates. We have reason, however, to believe that our English composition work will compare favourably with that of any school in Hongkong, for one of our students recently carried off the honours in a competition open to all schools in Hongkong for the best essay, written entirely by the student himself in English on Chinese New Year customs. The essay will appear in the next issue of the *South China Collegian*. However, we do not intend to study Shakespeare or to specialize in English. We have good equipment already on hand for physical and assaying laboratories, but as yet we have no students ready for these lines of work.

The object of many of the schools in Hongkong seems to be solely to fit Chinese for service as clerks and compradors. I recently read an article by one of the prominent educators of Hongkong in which he said that he believed that Chinese should be taught just enough chemistry and physics to enable them to serve as translators and assistants for foreigners. This is not our object. We purpose to make these Chinese youths as capable of doing independent work as are the graduates of our great American Universities. We shall teach trigonometry, calculus, civil engineering and mechanical drawing as soon as students are prepared. Our professor in this department is expected to arrive here from the United States in March. We aim to turn out masters and not tools. We realize that the aim is bold and that the path is long, being strewn with shards and thorns, but from the work accomplished in one short year, we feel confident of ultimate success. It is our purpose in the near future to establish shops for metal and wood-working, similar to those already established by the School of Arts and Trades in Manila.

Having thus stated our object at length, I will review the work of the past year but briefly. In common with most of the schools in the Colony, our chief difficulty has been along the line of attendance. Over seventy students were enrolled, but when examination time came, the number had dwindled to thirty-five. Some of the absences were unavoidable but the majority were for insufficient reason. Next year, our rules with regard to absences will be much more rigid. We shall have a physician examine those who claim to be ill and none will be excused on that score without his certificate. Those who absent themselves for trifling causes will not be re-admitted.

The discipline has been an easy matter; the department of the majority of the students has been splendid. Two have been expelled, one for dishonesty and one for the use of profane language; three others were caught smoking but were allowed to remain upon promising that they would not repeat the offence.

The marks made in the final examinations were very satisfactory, the average in the two upper classes being 87. This was partly due, however, to the fact that the students stayed away and only the best remained to undergo the ordeal. Our College has suffered much during the past year from crowded class-rooms and lack of dormitory accommodations. During the coming year, we shall hold our classes in this building and rent a house in the neighbourhood to be used as a dormitory for students coming from a distance. This arrangement, however, is only temporary and it is our hope that by the end of another year, we shall have secured a place in the suburbs where we may

have room for class work, laboratories, shops and dormitory as well as for physical drill and athletics.

After a few remarks by Mr. Li Pak, and Dr. Won Man Kai, Dr. Wong Tai Fong distributed the prizes, a list of which is held over until tomorrow.

COMMERCIAL.

FREIGHT MARKET.

Messrs. Lamke and Rogge write in their circular of 28th inst. as follows:—
The freight market has remained in much the same position as last reported; a fair amount of chartering has been done, but the near approach of the Chinese New Year is making itself felt in all branches of the shipping trade and business on a large scale and at advanced rates can hardly be expected until after the holidays, say in about a fortnight to three weeks.

A hand-to-mouth business has been done from Saigon to this; the few steamers owned by Chinese and plying regularly between that port and ours, picking up what cargo they can get on basis of 13 cents per picul rice. Shipments of new grain will not be effected until well into February, and it is still rather premature to form a reliable opinion upon the yield of the new crop; but it is generally believed, that previous reports as to the effect of the inundations, have been exaggerated and that a fair average crop may be looked for.

From Saigon to Philippine ports, several fresh settlements are on record at slightly lower rates, viz., 29/30 cents per picul; some further inquiry exists and may possibly be filled by a boat or two seeking employment to pass the temporary slack period.

Saigon/Java, no fresh business reported, but operations are likely to be resumed about second half of February though, as to opening rates, nothing definite can be said.

Saigon/Japan, a steamer has been done, to load immediately after the Chinese New Year at 43 cents per picul, a fairly good rate under the circumstances; but for later date very tonnage cannot be had on same basis.

At present Bangkok business, there is no change whatever to report, the new crops' produce being not available for shipment until the latter part of next month.

From Java to this, a fixture is reported, dry and/or wet sugar, lump sum equal to about 34 cents per picul.

Advices from the North Still remain very good and indicate that a resumption of the activity of the last few months, and at good rates, may be expected after the New Year has passed. Latest quotations are—Mojji/Shanghai \$2 per ton, firm; Wuhu/Chingking to Canton, 26 and 27 cents; inquiry, Wuhu/Swato 26 cents, inquiry, Wuhu to Chefoo 30 cents; a small demand.

Coal freights from Japan ports to this have continued to follow a downward tendency, principally in consequence of several ready steamers wanting to find their way down South. Business has been done at \$1.80 per ton, Moji to this, prompt loading, but it is not likely that more tonnage can be had at that figure for forward delivery. Moji/Saigon, a charter has been put through at \$3 per ton. For Singapore, no fresh business has transpired. For a port in the Philippines a small carrier has been taken up on monthly terms. From Yokohama to Canton, two small steamers have been placed at \$2.50 per ton and from Kuchino to Amoy and Swatow, \$2.65 per ton and \$2.40 per ton has been paid respectively, for part cargo.

Hongkong to this, nothing doing and no tonnage will be wanted until latter part of February. On time basis, three fresh charters are on record, the little craft *Melita* being for Northern account and the *Quinta* and *M. Strava* to fill local requirements. More tonnage is likely to be wanted after the New Year, both here and up North and it is expected, fair rates will be paid.

Soil Freight:—Nothing doing.—For New York and Baltimore. British ship *Geo. T. Hay* arrived 21st December, from Cebu. Disengaged.—British ship *Forrest Hall*, 1,991 tons.

Departures:—Norw. 4m. bark *Prince Robert* 12th January, for Rangoon.

To-day's

Advertisements.

WANTED.

A CAPABLE PORTUGUESE ASSISTANT with knowledge in BOOKKEEPING. Application in writing to

"X. Z."
C/o H. T. Office.

Hongkong, 30th January, 1905. [188]

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FOR MANILA.

THE Company's Steamship

"YUENSANG."

Captain P. H. Rolfe, will be despatched as above, on FRIDAY, the 3rd February, at 3 P.M. This Steamer has Superior Accommodation for First-class Passengers, and is fitted throughout with Electric Light and carries a Doctor.

For Freight or Passage, apply to

JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 30th January, 1905. [189]

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Company's Steamship

"KUMSANG."

Captain E. J. Buller, will be despatched for the above Ports, on WEDNESDAY, the 8th February, at 3 P.M.

For Freight or Passage, apply to

JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 30th January, 1905. [191]

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship

"KUMSANG."

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M., the 1st proximo, will be landed at Consignees' risk and expense into Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 30th January, 1905. [192]

To-day's

Advertisements.

IMPERIAL GERMAN MAIL LINE.
NORDEUTSCHER LLOYD, BREMEN.

STEAM FOR
SHANGHAI, NAGASAKI, HIOGO AND
YOKOHAMA.

THE Imperial German Mail Steamship.

"SACHSEN."

Captain H. Feyen, due here with the outward German Mail about THURSDAY, at 6 A.M., will leave for the above places about 12/24 hours after arrival.

NORDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & Co.,
Agents.

Hongkong, 30th January, 1905. [193]

"MOGUL" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

THE S.S. "MACDUFF"

FROM GLASGOW AND LIVERPOOL.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 31st February will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 8th February, or they will not be recognized.

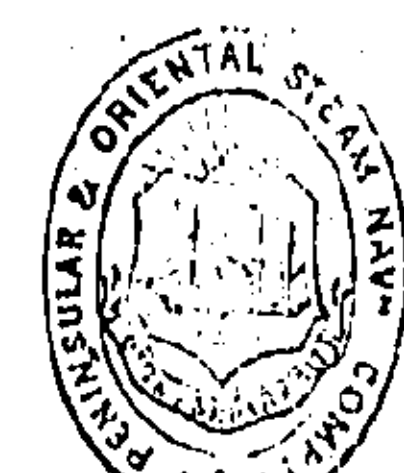
All broken, chipped, and damaged Goods are to be left in the Godowns, where they will be examined on the 4th February, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

DODWELL & Co., LIMITED,
Agents.

Hongkong, 30th January, 1905. [192]



THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

STEAM FOR
STRAITS, CEYLON, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.

Through Bills of Lading issued for BATAVI,
PERSIAN GULF, CONTINENTAL AMERI-
CAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"SIMLA."

Captain F. R. Summers, carrying His Majesty's Mails, will be despatched from this for BOMBAY, on SATURDAY, the 11th February, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. *Brilliant*, 6,525 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London; other Cargo for London, &c., will be conveyed from Bombay by the R.M.S. *Macedonia*, due in London on the 25th March, 1905.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAPA
AND SUMATRA PORTS.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.

FROM	STEAMERS	DUK
GLASGOW and LIVERPOOL	"PAKLING"	31st January.
GLASGOW and LIVERPOOL	"STENTOR"	6th February.
GLASGOW and LIVERPOOL	"PATROCLOS"	14th February.
GLASGOW and LIVERPOOL	"ACHILLES"	21st February.
GLASGOW and LIVERPOOL	"ANTENOR"	28th February.
GLASGOW and LIVERPOOL	"OOPACK"	27th February.
GLASGOW and LIVERPOOL	"PINGSUEY"	3rd March.
GLASGOW and LIVERPOOL	"ULYSSES"	7th March.

S.S. "PAKLING," from U. K., left Singapore at daylight on the 26th inst., and is due here
at daylight on the 31st.

HOMEWARDS.

FROM	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANTWERP	"PRIAM"	2nd February.
AMSTERDAM, LONDON & ANTWERP	"GLAUCUS"	14th February.
* GENOA, MARSEILLES & L'POOL	"AJAX"	20th February.
AMSTERDAM, LONDON & ANTWERP	"IDOMENEUS"	28th February.
AMSTERDAM, LONDON & ANTWERP	"STENTOR"	14th March.
* GENOA, MARSEILLES & L'POOL	"PATROCLOS"	20th March.
AMSTERDAM, LONDON & ANTWERP	"ACHILLES"	28th March.

TRANS-PACIFIC SERVICE.

FOR	STEAMER	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, and NAGASAKI, KOBE and YOKOHAMA	"PINGSUEY"	6th March.

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 27th January, 1905.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
MANILA	"TAMING"	31st January.
NINGPO and SHANGHAI	"HUYAN"	3rd February.
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"TSINAN"	13th "

* The Attention of Passengers is directed to the Superior Accommodation offered by these
steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly
qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through rates for all New Zealand and other Australian
Ports.N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND
AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT).

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 28th January, 1905.

Hongkong—Manila.

Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 4th Feb., at 10 A.M.
RUBI	2540	R. W. Almond	"	SATURDAY, 11th Feb., at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 28th January, 1905.

AMERICAN ASIATIC STEAMSHIP
COMPANY.

FOR NEW YORK via SUEZ CANAL

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS.

Steamship	About
"RAS ISSA"	6th February, 1905.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 30th January, 1905.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

PORTLAND, OREGON,

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"ARABIA"	4,483	Bahle	February 13th, 1905.
"ARAGONIA"	5,198	Schmidt	March 5th,
"NICOMEDIA"	4,370	Wagner	March 31st,
"NUMANTIA"	4,370	Brehmer	April 20th,

Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and
United States Ports. For through rates of Freight and further information, communicate
with or apply to

ALLAN CAMERON, General Agent.

12

TSANG FOO & CO.

COAL MERCHANTS AND STEVEDORES,
48, DES VŒUX ROAD.SHIPS Coaled from alongside at the shortest
notice, and with all possible despatch.
Prices Moderate. Telephone No. 329.

Hongkong, 1st October, 1904.

NOTICE,

BOO CHEONG, of No. 20, Pottinger
Street, has always on handFIRST-CLASS WRITING AND PRINTING
PAPERS, AND STATIONERY
of every variety.

Hongkong, 24th November, 1904.

Shipping—Steamers.

CHINA NAVIGATION COMPANY,
LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES.
From 1st January, 1904.ALSO REDUCED FARES TO
MANILA AND RETURN.STEAMERS fitted throughout with Electric
Light, First Class Accommodation. Un-
rivalled Table. Duly qualified Surgeon carried.BUTTERFIELD & SWIRE,
Agents.

Hongkong, 1st February, 1904.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons	Captain
"KWONG CHOW" 1,399	J. P. MARTIN.
"KWONG TUNG" 1,238	H. W. WALKER.

Leave Hongkong for Canton at 9 "every
evening (Saturday excepted).Leave Canton for Hongkong about 5.30
o'clock every evening (Sunday excepted).These Fine New Steamers have unexcelled
Accommodation for First Class Passengers and
are lit throughout by Electricity.

Passage Fare—Single Journey \$4

Meals \$1 each.

The Company's Wharf is a short distance.
West of the Harbour Master's Office.

SHIU ON S.S. CO., LD., and

YUEN ON S.S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 10th January, 1905.

HONGKONG-CANTON LINE.

THE British Steamship

"YING KING."

Captain E. I. Page, of 1,088 tons, Registered,
is the newest, fastest, and most luxuriously fur-
nished steamer on the line and is lighted
throughout with Electricity; hot and cold water
service. The cuisine is unexcelled.Leaving Hongkong every MONDAY,
WEDNESDAY and FRIDAY EVENING,
at 9 P.M., and returning from Canton every
following evening at 5 P.M.

1st Class.....\$3.00 for Single Journey.

2nd ".....1.50

Meals 1.00 each.

The steamer's wharf is at the Western end
of Wing Lok Street.

YUK ON S.S. CO., LD.,

No. 216, Wing Lok Street.

WENDT & Co.,

Canton Agents.

Hongkong, 24th June, 1904.

EXCURSION TO MACAO.

THE Splendid Steamer

"YING KING."

Captain Page, will make an EXCURSION
TRIP TO MACAO, on EVERY SUNDAY,
leaving the Company's wharf at the end of
Wing Lok Street, at 8.30 A.M., and returning
from Macao at 7.30 P.M.The Steamer will lay alongside the S.S.
Perseverance's wharf at Macao.

FARE:

1st Class Single Ticket \$2.00, with Cabin \$3.00

Return " \$3.00, " \$5.00

Tiffin and Dinner must be had on Board

at \$1 each meal.

YUK ON & Co., LD.,

S. A. NORONHA,

Macao Agent.

Hongkong, 2nd September, 1904.

HONGKONG-MACAO LINE.

S.S. "WING CHAI,"

Captain T. AUSTIN, R.N.R.

THIS Steamer departs from Hongkong on
Week Days, at 8 A.M. and on Sun-
days at 8.30 A.M. Departs from Macao on Week
Days at 2.30 P.M. and on Sundays at 6.30 P.M.FARES:—Week Days, 1st Class, including
Cabin and servant, Single \$3; Return Ticket,
\$5; 2nd Class, \$1; 3rd Class, 50 cents.Every Sunday will be an Excursion, at the
following rates:—1st and 2nd Class, Single
Ticket, \$1; Return, \$2; 3rd Class, 50 cents.
Return, 50 cents; Steerage, 20 cents.TIFFIN AND DINNER can be supplied
either on Board, or at the Macao Hotel, for
returning passengers only, at an extra charge
of \$2.On Sundays, passengers desiring to have a
Private Cabin which has accommodation for
two or more passengers, will be charged \$3
extra.First Class Passengers, who do not care to
return on the Excursion Sunday, will be allowed
to do so the following day (Monday) on pro-
duction of the Return Half Ticket. Should
the Steamer not run on the Monday, owing to
the Boiler cleaning, due notice will be given
by the Captain, and the Half Ticket will be
available for the following day.The Steamer is lit throughout by Electricity.
The Steamer's wharf at Hongkong is at the
Western end of Wing Lok Street.

MING ON & Co.,

2nd Floor, No. 16, Victoria Street.

Hongkong, 5th November, 1904.

REGULAR STEAMSHIP SERVICE

TO NEW YORK,

via PORTS AND SUEZ CANAL,
(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG:

1904. About

"SATSUMA" 15th Feb., 1905.

"RICHMOND CASTLE" 25th "

For Freight and further information, apply

DODWELL & Co., LIMITED,
Agents.

Hongkong, 30th January, 1905.

Shipping—Steamers.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.FOR SINGAPORE, PENANG AND
CALCUTTA.

THE Company's Steamship

"SUISANG."

Captain F. Wheeler, will be despatched as
above, TO-MORROW, the 31st instant, at
3 P.M.For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 30th January, 1905.

FOR SHANGHAI AND CHIN-WAN-TAO.

(Taking Cargo through to Tientsin).

THE Steamship

"OPLAND"

will be despatched on 1st February, at 11 A.M.
For Freight or Passage, apply to
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 26th January, 1905.

EASTERN AND AUSTRALIAN STEAM-
SHIP COMPANY, LIMITED.FOR SYDNEY AND MELBOURNE,
(Calling at Timor, Port Darwin and Queens-
land Ports, and taking through Cargo
to Adelaide, New Zealand,
Tasmania, &c.)

THE Steamship

"EMPIRE,"

Captain Helms, will be despatched as above
on WEDNESDAY, the 8th February, at Noon.
This well-known Steamer is specially fitted
for Passengers, and has a Refrigerating Cham-
ber, which ensures the supply of Fresh Provi-
sions, Ice, etc., throughout the voyage.This Steamer is installed throughout with
the Electric Light.A Stewardess and a duly qualified Surgeon
are carried.N.B.—To assure the additional comfort of
passengers the steamers of the Company have
electric fans fitted in staterooms.For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 14th January, 1905.

Consignees.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"CHUSAN,"

FROM BOMBAY, COLOMBO AND
STRAITS.Consignees of Cargo, by the above-named
vessel are hereby informed that their Goods are
being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark,
and delivery can be obtained as soon as the
Goods are landed.This vessel brings on Cargo:—
From London, &c., ex S.S. Mongolia.
From Australia, ex S.S. Victoria
From Persian Gulf, &c., ex B. I. S. N. and
B. & P. S. N. Co.'s Steamers.Optional Goods will be landed here unless
instructions are given to the contrary before
1 P.M., TO-DAY.Goods not cleared by the 3rd proximo, at
4 P.M., will be subject to rent.No Fire Insurance will be effected by me in
any case whatever.Damaged Packages must be left in the
Godowns for examination by the Consignees
and the Company's representative at an
appointed hour.All claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognised.No claims will be admitted after the goods
have left the Godowns.E. A. HEWETT,
Superintendent.

Hongkong, 28th January, 1905.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENVORLICH,"
FROM ANTWERP, LONDON AND
STRAITS.CONSIGNEES of Cargo are hereby
informed that all Goods are being landed
at their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Co., Ltd.,
whence and/or from the wharves delivery may
be obtained.No Claims will be admitted after the Goods
have left the Godowns, and all Goods unde-
livered after the 2nd proximo will be subject
to rent.All Claims against the Steamer must be pre-
sented to the Undersigned on or before the 9th
proximo, or they will not be recognised.All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 2nd proximo, at 11 A.M.No Fire Insurance has been effected.
Bills of Lading will be countersigned by
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 26th January, 1905.

"BARBER" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

THE STEAMSHIP "ST. FILLANS,"
FROM NEW YORK.CONSIGNEES of Cargo are hereby informed
that all Goods are being landed at their
risk into the Godowns of the Hongkong and
Kowloon Wharf and Godown Company, Ltd.,
at Kowloon, whence and/or from the wharves
delivery may be obtained.No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 30th instant will be
subject to rent.All Claims against the Steamer must be pre-
sented to the Undersigned on or before the
5th proximo, or they will not be recognised.All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 30th instant at 3 P.M.No Fire Insurance has been effected.
Bills of Lading will be countersigned by
DODWELL & Co., LIMITED,
Agents.

Hongkong, 24th January, 1905.

Consignees.

S.S. "POLYNESIEN."

COMPAGNIE DES MESSAGERIES
MARITIMES.

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London ex
s.s. *Crimée* and *Dordogne*, from Havre ex
s.s. *Crimée*, from Bordeaux ex s.s. *Ville de Ro-
chers* and *Ville de Constantin*, in connection
with above Steamer, are hereby informed that
their Goods, with the exception of Opium,
Treasure and Valuables are being landed and
stored at their risks into the Godowns of the
Hongkong and Kowloon Wharf and Godown
Co., Limited, at Kowloon, whence delivery may
be obtained immediately after landing.Optional Cargo will be forwarded on unless
intimation is received from the Consignees
before Noon, TO-DAY, requesting it to be
landed here.Bills of Lading will be countersigned by the
Undersigned. Goods remaining unclaimed
after 1st February, at Noon, will be subject
to rent and landing charges.All claims must be sent in to me on or before
the 1st February, or they will not be recognised.All damaged packages will be examined on
WEDNESDAY, the 1st February, at 3 P.M.
No Fire Insurance has been effected.

L. BRIDOU,

Acting Agent.

Hongkong, 25th January, 1905.

"INDRA" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Company's Steamship

"INDRAPURA,"

having arrived from the above Ports, Consignees
of Cargo are hereby informed that their Goods
are being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark,
and delivery can be obtained as soon as the
goods are landed.Goods not cleared by the 1st February, at
4 P.M., will be subject to rent.No Fire Insurance will be effected by us in
any case whatever.All damaged packages must be left in the
Godowns, and a certificate of the damage
obtained from the Godown Company within
ten days after the vessel's arrival here, after
which no claims will be recognised.Optional Goods will be landed here unless
instructions are given to the contrary before
Noon, TO-DAY.JARDINE, MATHESON & Co.,
Agents.

Hongkong, 26th January, 1905.

NOTICE TO CONSIGNEES.

FROM ANTWERP AND LONDON.

THE Steamship

"RADNORSHIRE,"

Captain J. M. Haffner, having arrived from the
above ports, Consignees of Cargo are hereby
informed that their Goods are being landed at
their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Company,
Limited, at Kowloon and stored at Consignees'
risk and expense.No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 1st February will be sub-
ject to rent.All broken, chafed and damaged Goods are
to be left in the Godowns, where they will be
examined on the 1st February, at 2.30 P.M.No Fire Insurance has been effected.
Bills of Lading will be countersigned by
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 26th January, 1905.

Intimations.

1. Legend of Rear Admiral de Saque de Jonquieres, Second-in-Command.

Mails.

MESSAGERIES
MARITIMES

FRENCH MAIL STEAMERS.



STEAM FOR SAIGON,
SINGAPORE, BATAVIA,
COLOMBO, ADEN, EGYPT,
MARSEILLES, LONDON,
HAYRE, BORDEAUX,
MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "ERNEST SIMONS."

Captain Bourdon, will be despatched for
MARSEILLES on TUESDAY, the 7th
February, at 1 P.M.

Passage tickets and through Bills of Lading
issued for above ports.

Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—

S.S. POLYNESIE 21st February.
S.S. CALEDONIE 7th March.
S.S. OCEANIE 21st March.

L. BRIDOU,
Acting Agent.

Hongkong, 26th January, 1905. [7]

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C., AND TACOMA,
VIA
MOJI, KOBE AND YOKOHAMA.

Steamers.	Tons.	Captains.	Sailing.
<i>Lynx</i>	4,417	G. V. Williams	Ab. Feb. 3
<i>Hyades</i>	3,753	Geo. Wright	" " 15
<i>Platades</i>	3,753	F. G. Purington	Mar. 15
<i>Shamout</i>	9,606	W. M. Smith	" " 24

† Cargo only.

Steamers marked (*) have no second-class
passenger accommodation.

FOR MANILA.

The largest, steadiest, and most comfortable
steamer for Manila.

Shamout..... 9,606 W. M. Smith, Ab. Mar. 14
Tremont..... 9,606 F. W. Garlick, Apr. 14

CHEAP FARES, EXCELLENT ACCOMMODATION,
ATTENDANCE AND CUISINE, ELECTRIC
LIGHT, DOCTOR AND STEWARDESSES.

The twin-screw s.s. *Shamout* and *Tremont*
have just been fitted with very superior accom-
modation for first and second class passengers.
The large size of these vessels ensures steadiness
at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo
carried in cold storage.

For further information, apply to

DODWELL & CO., LIMITED,
General Agents.

Queen's Buildings.

Hongkong, 30th January, 1905. [8]

Furnitures.

FURNITURE WAREHOUSE.

LI KWONG LOONG,

李廣隆

CABINET-MAKER AND ART DECORATOR,

from Shanghai, has opened a

FURNITURE STORE

at

No. 45, DES VUEX ROAD CENTRAL.

The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE
of every description can be made to
order in any design required.

Has been patronised by the Hongkong Club,
Hongkong Hotel, Messrs. A. S. Watson & Co.,
Ld., Joint Telegraphs Co., and other leading
Establishments in the Colony, to whom refer-
ence may be made as to the Superior Work-
manship and Materials of the Furniture, &c.,
supplied.

Messrs. A. S. Watson & Co., Ltd. write as
follows:—

"We have pleasure in stating that Mr. LI
KWONG LOONG furnished the Annex to
our Dispensary and gave us every satisfac-
tion."

(Sd.) A. S. WATSON & Co., Ltd.

ORDERS punctually attended to, and
CHARGES most moderate.

AN INSPECTION INVITED.

Hongkong, 6th December, 1904. [60]

NOTICE OF REMOVAL.

A FOOK & Co.,

SHIP AND HOUSE COMPRADORES,
have this day

REMOVED

TO

No. 12, POTTINGER STREET,

(opposite their old establishment).

Hongkong, 24th November, 1904. [62]

For Sale.

FOR SALE OR TO LET,
AT THE PEAK.

Nos. 1 and 3, GOUGH HILL.

AN ELEVEN-ROOMED HOUSE with
Dressing, Drying and Bath-room; partly
furnished; distant thirteen minutes by chair
from the Tram; fitted with superior bath-
ing with hot and cold water; large Kitchen;
Laundry and Servants' Quarters. Can be used
as one dwelling or divided into two.

For Particulars and Terms, apply to—
SHEWAN, TOMES & Co.

Hongkong, 30th December, 1904. [1398]

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.00 per Cask
ex Factory.

In Bags of 250 lbs. net \$3.20 per Bag
ex Factory.

SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 2nd September, 1904. [50]

FOR SALE

INCANDESCENT

GASOLINE

LAMPS

OF ALL DESCRIPTIONS,
from the best makers.

INCANDESCENT

MANTLES,

CHIMNEYS,

GLOBES,

SHADES, &c.,

for

GASOLINE AND GAS

LAMPS

at the most moderate
prices.

Lamps fixed up for
Buyers free of charge.

Naphtha of the best
kind kept in stock.

TAI KWONG CO.

56, Lyndhurst Terrace.

Hongkong, 2nd May, 1904. [54]

To Let.

TO LET.

WILD DELL BUILDINGS, No. 147,
WANCHAI ROAD. Comfortable and
airy flats of 2 or 3 Rooms, from \$25 inclusive
of Taxes.

And others to suit various requirements.

S. A. SETH,

Land and Estate Broker,

Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905. [72]

TO LET.

EUROPEAN HOUSES, Nos. 2 to 4, 6 to 8
and 10 to 12, GAP ROAD, facing Race
Course, within reach of the Electric Cars,
thoroughly cleaned and colour-washed, in flats
or whole.

Apply to—

S. A. SETH,

Land and Estate Broker,

Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905. [73]

TO LET.

GODOWNS Nos. 100 and 101, Praya East,
with Water Frontage.

Apply to—

"VICTORIA BUILDINGS."

Hongkong, 28th December, 1904. [1394]

TO LET.

SIX FIRST-CLASS EUROPEAN
HOUSES in Observatory Road, Tsim
Tsi Tsoi, Kowloon. Each with five spacious
well-ventilated living rooms, two bath rooms,
kitchen, garden, tennis courts, servants' quar-
ters, water, gas, electric lights and bells.
Moderate Rental. Possession on or about
1st April, 1905.

Apply to—

ARRATON V. APCAR & Co.,

45, Wyndham Street.

Hongkong, 6th January, 1905. [104]

TO LET.

GODOWN No. 3, New Praya, Kennedy
Town.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LD.

Hongkong, 21st November, 1904. [71]

TO LET

NO. 1, STEWART TERRACE,
THE PEAK.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LD.

Hongkong, 26th March, 1904. [70]

TO LET.

NO. 1, RIPON TERRACE.

"HATHERLEIGH," a detached resi-
dence with Tennis Court on CONDUIT
ROAD.

A HOUSE in WONG NEI CHONG ROAD.

FLATS in MORETON TERRACE, facing
P.O. Ground.

OFFICES in course of erection, CON-

NAUGHT ROAD (near BLAKE PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LD.

Hongkong, 25th January, 1905. [69]

SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP	POSITION AS PER RESERVE.	LAST REPORT. AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	{ £1,000,000 \$7,000,000 \$250,000 }	\$1,492,554	{ Div. of £1.10/- @ exchange 1/9 15/16 } \$16.41 for first half-year 1904.....	5 %	{ \$720 buyers London, 27 1/2 }
National Bank of China, Limited.....	99,935	£7	£7	{ \$175,533 \$191,973 }	\$21,668	\$2 (London 3/6) for 1903	5 1/2 %	\$38 sales
MARINE INSURANCES								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,400,000 81,739 }	\$150,494	\$17 for 1903	6 1/2 %	\$250 buyers
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	{ \$950,000 \$151,992 \$362,366 \$371,445 }	Nil.	\$4 1/2 for year ended 30.4.1904	7 1/2 %	\$58 1/2 sales
North China Insurance Company, Limited	10,000	£15	£5	Tls. 800,000	Tls. 217,119	Final of 10/- making £1 for 1903	8 %	Tls. 95 sellers
Union Insurance Society of Canton Limited	10,000	\$250	\$100	{ \$1,850,000 20,000 \$177,749 \$893,110 \$846,773 }	\$2,078,997	\$35 for 1903	5 %	\$700 sales
Yangtze Insurance Association, Limited	8,000	\$100	\$60	{ \$700,000 \$37,794 }	\$486,281	\$12 for 1902	8 %	\$155
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,000,000 \$125,675 }	\$329,047	\$6 dividend & \$1 bonus for 1902	7 1/2 %	\$91 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,170,268 }	\$371,110	\$22 1/2 for 1902.....	6 1/2 %	\$240 sellers
SHIPPING, TUG AND CARGO BOATS.								
China and Manila Steamship Company, Limited.....	30,000	\$25	\$25	none	Dr. \$63,123	\$5 for 1900.....	...	\$23
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$185,000 \$80,935 }	Nil.	\$3 for year ended 30.6.1903	6 %	\$34 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd. ...	80,000	\$15	\$15	{ \$250,000 \$500,000 \$157,555 }	\$16,362	\$1 1/2 for first half-year 1904	10 1/2 %	\$27 sellers
Indo-China Steam Navigation Company, Limited ...	60,000	£10	£10	{ £205,000 £100,000 }	£5,853	10/- for 1903 @ 1/10 5/16 = \$5.378.....	4 1/2 %	\$124 sellers
Shanghai Tug and Lighter Company, Limited.....	200,000	Tls. 50	Tls. 50	none	Tls. 55,541	Interim of Tls. 2 for 1904	9 %	Tls. 50 sales
Do. (Preference)	100,000						7 1/2 %	Tls. 48 buyers
"Shell" Transport and Trading Company, Limited...	2,000,000	£1	£1	{ £400,000 £60,000 }	£19,555	Interim of 1/- (Coupon, No. 5) for 1904 ...	4 %	22/-
"Star" Ferry Company, Limited.....	10,000	\$10	\$5	{ \$15,000 \$15,000 }	\$1,287	{ \$1.80 & b. 40 cts } { \$0.90 & b. 20 cts. } for year ending 30.4.04	5 1/2 %	\$38
	10,000	\$10					3 1/2 %	\$29
Straits Steamship Company, Limited.....	5,000	\$100	\$100	{ \$21,075 \$18,000 \$130,153 }	\$33,648	\$5 for 2nd 1/2-year making \$13 for 1903.....	9 %	\$140 sellers
Taku Tug and Lighter Company, Limited	30,000	T.Tls. 50	T.Tls. 50	{ Tls. 98,000 Tls. 201,614 }	Tls. 865	Interim of Tls. 1 1/2 for 1904	10 %	Tls. 30 sellers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	none	Dr. \$147,717	Interim of \$5 for 1904	...	\$219
Luron Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$73,905	\$3 for 1897.....	...	\$20 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,635	Tls. 2 1/2 for year ending 30.9.04	4 1/2 %	Tls. 57 1/2 sellers
MINING.								
Chinese Engineering and Mining Company, Ltd.....	1,000,000	£1	£1	{ £40,000 }	£7,820	No. 3 of 1/6	6 %	Tls. 7 buyers
Oriental Consolidated Mining Company, Limited	50,000	G \$10	G \$10	none	G \$672,093	50 cents making G \$1 for 1904	...	G \$18 1/2 sales
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{ £4,873 }	Dr. £4,029	No. 12 of 1/- = 48 cents	...	\$3 1/2 buyers
	50,000							
SOCIÉTÉ FRANÇAISE DES CHARBONNAGES DU TONKIN								
DOCKS, WHARVES & GODOWNS.	16,000	Fcs. 250	Fcs. 250	{ Fcs. 251,437 } { Fcs. 1,529,652 }	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903 ..	...	\$490
Geo. Fenwick & Co., Limited	6,000	\$25	\$25	{ \$70,000 }	\$10,517	\$3.75 for 1903	8 %	\$45 sellers
Hongkong & Kowloon Wharf and Godown, Co., Ltd. ...	30,000	\$50	\$50	{ \$50,000 \$250,000 }	\$28,015	Interim of \$2 1/2 for 1904	4 1/2 %	\$104 1/2 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	{ \$25,500 }	\$505,471	First year	7 1/2 %	\$102 sellers
Howarth Friskine, Limited	12,000	\$100	\$100	{ \$60,000 }	...	\$6 dividend and \$2 bonus for first half- year 1904	7 1/2 %	\$203 buyers
New Amoy Dock Company, Limited	6,000	\$6 1/2	\$6 1/2	{ \$55,500 }	\$489	\$10 div. & \$5 bonus for year end. 30/6/04 ..	4 1/2 %	\$27 sellers
Riley Hargreaves & Co., Limited.....	2,750	\$100	\$100	{ \$150,000 }	\$40,936	\$1 1/2 for 1903	6 1/2 %	\$190 sellers
Do. (Preference).....	2,750						6 1/2 %	\$11 1/2
S. C. Farnham, Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	Tls. 900,000	Tls. 48,153	\$7 dividend	8 %	Tls. 152 1/2 buyers
Shanghai and Hongkong Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 487,210	Tls. 22,895	Tls. 5 interim for 1904 1/2	8 1/2 %	Tls. 130 buyers
Tanjong Pagar Dock Company, Limited	37,000	\$100	\$100	{ \$2,100,000 }	\$43,723	Interim of Tls. 4 for 1904	8 1/2 %	Tls. 190 sales
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 6,000	Tls. 1,760	\$6 for first half year 1904	3 1/2 %	\$375 sales
						Tls. 18 for 1903.....	5 1/2 %	Tls. 150 sales
LANDS, HOTELS & BUILDING.								
Astor House Hotel Company, Limited (Shanghai) ...	30,000	\$25	\$25	none	\$9,080	\$2 1/2 for year ended 30.6.1904	9 %	\$27
Astor House Hotel, Limited (Tientsin)	2,000	T.Tls. 50	T.Tls. 50	Tls. 41,000	Tls. 655	Interim of Tls. 4	6 %	Tls. 150 sellers
China Land and Finance Company, Limited	6,000	Tls. 50	Tls. 50	{ \$100,000 \$11,824 \$20,000 }	\$11,668	Interim of Tls. 2	7 1/2 %	Tls. 55
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$11,824 \$20,000 }		\$5 for first half-year 1904	7 1/2 %	\$140 buyers
Hongkong Land Investment and Agency Co., Ltd. ...	50,000	\$100	\$100	{ \$500,000 }	\$51,066	Interim of \$6 for 1904	8 %	\$144 sellers
Hotel des Colonies Company, Limited (Shanghai) ...	9,000	Tls. 25	Tls. 25	{ Tls. 13,086 }	Tls. 680	Tls. 0.87 1/2 for the year ending 31.3.1904 ...	4 1/2 %	Tls. 201 sales
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$200,607 \$50,000 }	\$9,177	90 cents for 1903	7 1/2 %	\$12 1/2 sales
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	{ Tls. 800,000 Tls. 150,000 Tls. 17,144 }	\$636	\$2.60 for 1903	6 1/2 %	\$38 1/2
Shanghai Land Investment Company, Limited	52,000	Tls. 50	Tls. 50		Tls. 37,634	Interim of Tls. 3 for 1904	7 %	Tls. 115 sales
Tientsin Hotel des Colonies, Limited.....	1,400	Tls. 50	Tls. 50	none	Dr. Tls. 2,132	Interim of Tls. 3 1/2.....	7 %	Tls. 44 buyers
Tientsin Land Investment Company, Limited	7,226	Tls. 100	Tls. 100	Tls. \$4,626	Tls. 325	Interim of Tls. 3 for 1901	7 %	Tls. 125 sales
Wei-hai-wei Land and Building Company, Limited...	3,764	Tls. 25	Tls. 25	none	Tls. 5,150	None	...	Tls. 12 buyers
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,362	Interim of \$1 1/2 for 1904	5 %	\$59 sellers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd....	15,000	Tls. 50	Tls. 50	none	Tls. 11,655	Tls. 4 for year ended 31.10.1903	4 1/2 %	Tls. 25 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	none	\$22,862	50 cents for the year ending 31.7.04.....	3 1/2 %	\$13 sellers
International Cotton Manufacturing Company, Ltd....	10,000	Tls. 75	Tls. 75	{ Tls. 50,000 Tls. 35,227 }	Tls. 13,629	Interim of 3 % a/c 1898	...	Tls. 24 buyers
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 15,500	Interim of 4 % a/c 1898 on 6,000 shares ...	...	Tls. 25
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 5,658	Tls. 26,380	4 % for 1897	...	Tls. 150
CIGARS AND TOBACCO COS.								
Alhambra, Limited	300	\$200	\$200	\$779	nil	\$125 for year ending 30.6.1900	...	\$100 buyers
Philippine Company, Limited	7,500	\$10	\$10	...		First year	...	\$9 1/2
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 24,820 Tls. 25,000 \$250,000 }	Tls. 1,091	Interim of Tls. 3	9 %	Tls. 67 buyers
MISCELLANEOUS.								
A. S. Watson & Co., Limited	50,000	\$10	\$10	{ \$250,000 \$25,000 }	\$2,883	Interim of 50 cents for 1904	8 %	\$12 1/2 sales
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	none	£161	6d. per share for 1903	5 1/2 %	\$5
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$5,500	\$596	\$3 for 1903	7 1/2 %	\$10 sellers
Central Stores, Limited	6,000	\$15	\$12	{ \$20,000 }	\$1,253	Interim of \$1.20 for 1904	11 1/2 %	\$21 sellers
Do. (Founders).....	173					None	6 1/2 %	\$8 sellers
Do. (New Issue)	24,000	\$15	\$12	...	First year	Preferential of 7 per cent for 1904.....	4 1/2 %	\$16
China-Borneo Company, Limited	60,000	\$12		none	Nil.	60 cents for 1903	8 %	Tls. 74
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 25,000	Tls. 1,944	Tls. 6 for 1903	8 %	\$10
China Light and Power Company, Limited	30,000	\$10	\$10	none	\$37,339	80 cents for 1904	9 %	\$9 buyers
China Provident Loan & Mortgage Company, Ltd....	100,000	\$10	\$10	{ \$8,000 }	\$1,581	80 cents for 1904	...	\$12 buyers
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6			\$1 1/2 for year ending 31.7.1903	...	Tls. 10 buyers
E. L. Mondon, Limited	7,000	Tls. 50	Tls. 50	none	Dr. Tls. 15,218	Tls. 5 for 1902	7 1/2 %	\$100
Fraser and Neave, Limited	4,500	\$50	\$50	{ \$12,500 }	\$2,706	\$5 div. and \$2 1/2 bonus for 1903	5 %	\$29 sellers
Green Island Cement Company, Limited	100,000	\$10	\$10	{ \$450,000 }	\$34,115	\$1.50 for 1903	14 %	\$23 sales
Hall & Holtz, Limited	21,000	\$20	\$20	{ \$180,000 \$13,104 }	\$13,104	Interim of \$1	...	\$160 buyers
Hongkong & China Gas Company, Limited.....	7,000	£10	£10	{ £23,109 £3,000 }	£7,625	£1 div. and 2/- bonus for 1903	7 1/2 %	\$160 buyers
Hongkong Electric Company, Limited	30,000	\$10	\$10	none	\$1,747	{ \$100 \$0 cents } for year ending 30.4.1904	6 1/2 %	\$15 buyers
Hongkong High-Level Tramways Company, Ltd.	30,000	\$10	\$5			\$5 for year ending 30.11.1904	5 1/2 %	\$9 buyers
Hongkong Ice Company, Limited	1,250	\$100	\$100	{ \$50,000 \$35,000 }	\$2,795	Interim of \$4 for 1904	6 1/2 %	\$265 sellers
Hongkong Rope Manufacturing Company, Ltd.	5,000	\$25	\$25	{ \$35,000 }	\$5,844	\$10 for 1903	6 1/2 %	\$255 buyers
Hongkong Steam Waterboat Company, Limited.....	10,000	\$50	\$50	{ \$50,000 }	\$8,395	Final of 70 cts. and 50 cts. bonus making \$1.20 for the year ended 30.9.04.....	6 1/2 %	\$20
Kate Brothers, Limited	15,000	\$10	\$10	{ \$5,500 }	\$299	\$13 for 1903	9 1/2 %	\$135 buyers
Lane, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	none	\$21,582	Interim of \$5	8 1/2 %	\$145
Maatschappij tot Mijn, Bosch- en Landbouwex- ploitation in Langkat	25,000	Gs. 100	Gs. 100	{ Tls. 334,669 Tls. 11,143 }	Tls. 27,187	4th quarterly of Tls. 5 paid 15.12.04 making in all Tls. 35 for 1904	13 %	Tls. 270 sales
Maynard and Company, Limited	3,400	\$10	\$10	none	\$803	\$2 for year ended 31.10.1903	7 1/2 %	\$27 buyers
S. Moutrie & Company, Limited	4,000	\$50	\$50	{ \$1,000 }	\$832	Final of \$3 making \$5 for the year ending 30.6.04.....	9 %	\$55
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,200	\$50	\$50	None	Dr. \$5,537	None	...	\$50
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	{ Tls. 100,000 Tls. 108,172 }	Tls. 7,548	Interim of Tls. 3 1/2 for 1904	8 %	Tls. 105
Shanghai Horse Bazaar Company, Limited	5,400	Tls. 50	Tls. 50	{ Tls. 45,000 }	Tls. 10,247	Tls. 5 for 1903	5 1/2 %	Tls. 85
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	{ Tls. 10,000 }	Tls. 3,288	Interim of Tls. 6 for 1904	7 1/2 %	Tls. 155
Shanghai Waterworks Company, Limited.....	7,700	£20	£20	{ Tls. 110,000 }	Tls. 7,369	Interim of 15/- for 1904	6 1/2 %	Tls. 400 buyers
Singapore Dispensary, Limited	600	\$50	\$50	{ \$6,000 }	\$800	\$5 for year ended 31.7.1903	6 %	\$80
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$39,020	None	...	\$25 nominal
Steam Laundry Company, Limited	5,000	\$5	\$5	none	\$3,944	60 cents for year ended 31.5.04	8 1/2 %	\$7
Straits Ice Company, Limited	10,000	\$5	\$5	none		First year	...	\$4 buyers
Straits Trading Company, Limited	2,000	\$100	\$100	{ \$4,000 }		\$7 1/2 for second half year 1903	9 1/2 %	\$160 sales
Straits Trading Company, Limited	250,000	\$10	\$10	{ \$50,000 }	\$83,403	\$1 div. and 25 cents bonus for half year ended 30.3.1904.....	6 1/2 %	\$39 buyers
Tientsin Native City Waterworks Company, Ltd	2,941	Tls. 100	Tls. 100	none	Tls. 413	Tls. 2 for half year	...	T.Tls. 110
Tientsin Waterworks Co. mpany, Limited	2,000	T.Tls. 100	T.Tls. 100	Tls. 15,259	Tls. 667	Final of Tls. 4 making Tls. 8 for 1903/4 ..	6 1/2 %	T.Tls. 130
United Asbestos Oriental Agency, Limited	9,000	\$10	\$4	{ \$20,000 }	\$480	90 cents Tls. 4 for year ended 31.5.1904	9 1/2 %	\$9 1/2 buyers
Do. (Founders).....	100	\$10	\$10			{ \$29.70 \$1 for 1903. }	16 1/2 %	\$180 buyers
Watkins, Limited.....	10,000	\$10	\$10	{ \$4,802 }	\$4,042	Final of 70 cents making \$1.20 for the year ending 30.6.1904	9 1/2 %	\$9 sellers
William Powell, Limited	12,000	\$10	\$10	{ \$3,000 }	\$588		...	\$12 1/2